

TRILEND PHARMACEUTICALS PRIVATE LIMITED

Balance Sheet as at 31-03-2021

Particulars	Note No.	Current Year	Previous Year
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	1,000,000	1,000,000
Reserves and Surplus	3	(313,888)	(56,181)
Non-Current Liabilities			
Long Term Borrowings	4	5,316,500	2,651,500
Other Long Term Liabilities	-	-	-
Long Term Provisions	-	-	-
Deferred Tax Liability	-	-	-
Current Liabilities			
Short-Term Borrowings	5	-	-
Trade Payables	6	-	5,928
Other Current Liabilities	7	-	-
Short-Term Provisions	8	-	-
Total		6,002,612	3,601,247
ASSETS			
Non-Current Assets			
Fixed Assets			
(i) Tangible assets	-	3,500,000	3,500,000
(ii) Intangible assets	-	-	-
(iii) Capital work-in-progress	-	1,834,710	-
(iv) Intangible assets under development	-	-	-
Non-current investments	-	-	-
Deferred Tax Assets	-	-	-
Long term loans and advances	-	-	-
Other non-current assets	-	-	-
Current Assets			
Securities & Deposits	9	-	-
Inventories	10	-	-
Trade receivables	11	-	-
Cash and bank Balances	12	54,917	47,696
Short-term loans and advances	13	288,272	53,551
Other Current Asset	14	324,713	-
Total		6,002,612	3,601,247

As per our report of even date

For
SIROIYA & CO
Chartered Accountant

(Siddharth Mahasukhia, Siraha)
Mem. No. 177400
Date. 29.11.2021
Place: Ahmedabad



For and on behalf of
TRILEND PHARMACEUTICALS PVT LTD

AMIT THAKKAR
(Director)

BHARAT THAKKAR
(Director)
Place: Ahmedabad

TRILEND PHARMACEUTICALS PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH, 2021

Sr. No	Particulars	Note No.	Current Year	Previous Year
	REVENUE:			
I	Revenue from operations	15	-	-
II	Other Income	16	-	-
III	Total Revenue (I + II)		-	-
	EXPENSES:			
	a.) Purchase of Traded Goods	17	-	-
	b.) Direct Expenses	18	-	-
	c.) (increase)/Decrease in Inventories	19	-	-
	d.) Employee Benefit Expenses	20	-	-
	e.) Finance Cost	21	-	-
	f.) Depreciation and Amortization Expenses	-	-	-
	g.) Other Expenses	22	257,707.00	56,181.00
IV	Total Expenses		257,707.00	56,181.00
V	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)		(257,707.00)	(56,181.00)
VI	Exceptional Items		-	-
VII	Profit/(Loss) before extraordinary items and tax (V - VI)		(257,707.00)	(56,181.00)
VIII	Extraordinary Items		-	-
IX	Profit/(Loss) before tax (VII - VIII)		(257,707.00)	(56,181.00)
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	(3) Prior period Income Tax		-	-
XI	Net Profit/(Loss) For the year (IX - X)		(257,707.00)	(56,181.00)
	XVI. Earnings per Equity Share: (Basic & Diluted)		(2.58)	(0.56)

As per our report of even date

For
SIROIYA & CO
Chartered Accountant

(Signature)

(Siddharth Mahasukhlal Siroiya)

Mem. No. 177400

Date. 29.11.2021

Place: Ahmedabad



For and on behalf of
TRILEND PHARMACEUTICALS PVT LTD

(Signature)
AMIT THAKKAR
(Director)

(Signature)
BHARAT THAKKAR
(Director)

TRILEND PHARMACEUTICALS PVT LTD

Notes annexed to and forming part of the accounts
For the year ended on 31st march, 2021

	Particular	Current Year (Rs.)	Previous year (Rs.)																																																					
2	SHARE CAPITAL																																																							
A	Authorised:																																																							
	100,000 Equity Shares of Rs. 10.00 each	2,000,000	2,000,000																																																					
		2,000,000	2,000,000																																																					
B	Subscribed & Paid-up																																																							
	10,000 Equity Shares of Rs. 10.00 each	1,000,000	1,000,000																																																					
		1,000,000	1,000,000																																																					
C	Details of shareholders holding more than 5% shares in the Company																																																							
		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center;">Holding</th> <th colspan="2" style="text-align: center;">Holding</th> </tr> <tr> <th style="text-align: center;">In Nos.</th> <th style="text-align: center;">In%</th> <th style="text-align: center;">In Nos</th> <th style="text-align: center;">In %</th> </tr> </thead> <tbody> <tr> <td>AMIT THAKKAR</td> <td style="text-align: right;">14000</td> <td style="text-align: right;">14%</td> <td style="text-align: right;">13000</td> <td style="text-align: right;">13%</td> </tr> <tr> <td>PARESH PATEL</td> <td style="text-align: right;">20000</td> <td style="text-align: right;">20%</td> <td style="text-align: right;">20000</td> <td style="text-align: right;">20%</td> </tr> <tr> <td>ALPESH THAKKAR</td> <td style="text-align: right;">13000</td> <td style="text-align: right;">13%</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>BHARAT THAKKAR</td> <td style="text-align: right;">13000</td> <td style="text-align: right;">13%</td> <td style="text-align: right;">14000</td> <td style="text-align: right;">14%</td> </tr> <tr> <td>ALPESH PATEL</td> <td style="text-align: right;">10000</td> <td style="text-align: right;">10%</td> <td style="text-align: right;">20000</td> <td style="text-align: right;">20%</td> </tr> <tr> <td>AMIT PATEL</td> <td style="text-align: right;">10000</td> <td style="text-align: right;">10%</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> </tr> <tr> <td>MILAN THAKKAR</td> <td style="text-align: right;">10000</td> <td style="text-align: right;">10%</td> <td style="text-align: right;">10000</td> <td style="text-align: right;">10%</td> </tr> <tr> <td>PRAKASH THAKKAR</td> <td style="text-align: right;">10000</td> <td style="text-align: right;">10%</td> <td style="text-align: right;">10000</td> <td style="text-align: right;">10%</td> </tr> <tr> <td>NIMESH THAKKAR</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> <td style="text-align: right;">13000</td> <td style="text-align: right;">13%</td> </tr> </tbody> </table>	Holding		Holding		In Nos.	In%	In Nos	In %	AMIT THAKKAR	14000	14%	13000	13%	PARESH PATEL	20000	20%	20000	20%	ALPESH THAKKAR	13000	13%	-	-	BHARAT THAKKAR	13000	13%	14000	14%	ALPESH PATEL	10000	10%	20000	20%	AMIT PATEL	10000	10%	-	-	MILAN THAKKAR	10000	10%	10000	10%	PRAKASH THAKKAR	10000	10%	10000	10%	NIMESH THAKKAR	-	-	13000	13%	
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3	RESERVES & SURPLUS																																																							
	Profit & Loss Account -																																																							
	Balance as per last financial statement	(56,181.00)	-																																																					
	Profit for the year	(257,707.00)	(56,181.00)																																																					
		(313,888.00)	(56,181.00)																																																					
4	LONG-TERM BORROWING																																																							
	Amit Thakkar	300,000.00	300,000.00																																																					
	ALPESH PATEL	800,000.00	600,000.00																																																					
	Bharatkumar Thakaar	1,040,000.00	550,000.00																																																					
	NIMESH THAKKAR	300,000.00	300,000.00																																																					
	PARESH PATEL	2,551,500.00	901,500.00																																																					
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		5,316,500.00	2,651,500.00																																																					
5	SHORT-TERM BORROWING																																																							
6	TRADE PAYABLES																																																							
	Payable	-	5,928																																																					
		-	5,928.00																																																					
(A)	Sundry Creditors for Trade																																																							
1	Creditors For Goods, Services and Expenses	-	-																																																					
		-	-																																																					
7	OTHER CURRENT LIABILITIES																																																							
1	Duties & Taxes	-	-																																																					
	GST Payable	-	-																																																					
		-	-																																																					

8	SHORT-TERM PROVISIONS		
	1 Provision for Taxation	-	-
	2 Unpaid Audit Fees	-	-
	3 Unpaid Interest	-	-
	4 Unpaid Professional Fees	-	-
	5 Unpaid Salary	-	-
		-	-
9	Securities & Deposits		
	1 Godown Deposit (Harsh Champalal)	-	-
	2 Godown Deposit (Hemant Mehta)	-	-
	3 Godown Deposit (Mahendra Mohanraj)	-	-
	4 Godown Deposit (Pravin Champalal)	-	-
		-	-
10	Inventories (as taken, valued and certified by the management)		
	1 Finished Goods	-	-
		-	-
11	Trade receivables (Unsecured, Considered good, unless otherwise stated)		
	1 <u>Sundry Debtors</u>		
	Trade receivables	-	-
		-	-
12	CASH & BANK BALANCES		
	(a) <u>Balances with Banks :-</u>		
	SARANGPUR NAGRIK CO OP BANK	41,214.00	47,696.00
	(b) <u>Cash on hand</u>	13,702.00	-
	Total (a)+(b)	54,916.00	47,696.00
13	SHORT-TERM LOANS & ADVANCES		
	(a) <u>Advance given for material factory building</u>	288,272	53,551
14	Other Current Assets		
	GST CREDIT	324,713	-
		324,713	-

15	REVENUE FROM OPERATIONS		
	1 Sales	-	-
		-	-
16	OTHER INCOME		
	Kasar	-	-
		-	-
17	Purchase of Traded Goods		
	1 Purchase	-	-
		-	-
18	DIRECT EXPENSES		
	1 Hel Hamali Expense	-	-
	2 Local Tempo Charges	0	-
	3 Packing Material Expense	-	-
	4 Transport Charges	-	-
		-	-
19	(Increase)/Decrease in Inventories		
	1 Inventories at the end of the year	-	-
	2 Inventories at the beginning of the year	-	-
		-	-
20	EMPLOYEE BENEFIT EXPENSES		
	1 Director Remuneration	-	-
	2 Salaries, Wages, Allowances & Bonus	-	-
	3 Incentive	-	-
	4 Staff Uniform	-	-
	5 Staff Conveyance Office	-	-
	6 Staff Welfare Expenses	-	-
		-	-
21	FINANCE COST		
	1 Interest on Car Loan	-	-
	2 Bank Charges	-	-
		-	-
22	OTHER EXPENSES		
	1 Bank Charges	200	
	Formation Expense	53,551	
	Electricity Power Expense	83,660	
	Project Consultancy Expense	47,296	
	ROC Penalty Expense	50,000	
	Structure Design Expense	11,000	
	Water Test Expense	12,000	
	Other Expense		56,181.00
		257,707.00	56,181.00
23	EARNING PER SHARE		

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Rs.	Rs.
a) Weighted average number of equity shares for Earnings Per Share computation	100,000	100,000
b) Net Profit/(Loss) as per Profit & Loss Account available for Equity Shareholders (In Rs)	(257,707)	(56,181)
c) Earnings Per Share		

Basic (In Rs)

(2.58)

(0.56)

24 RELATED PARTY DISCLOSURE

Signature to Notes 1 to 27


For
SIROIYA & CO
Chartered Accountant



(Siddharth Mahasukhia, Siroiya)
Mem. No. 177400
Date: 29.11.2021
Place: Ahmedabad

For and on behalf of
TRILEND PHARMACEUTICALS PVT LTD


AMIT THAKKAR
(Director)


BHARAT THAKKAR
(Director)
Place: Ahmedabad

TRILEND PHARMACEUTICALS PVT LTD

NOTE 28 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS SIGNIFICANT ACCOUNTING POLICIES:

- 1 Basis of preparation of Financial Statements:**
The Financial Statements have been prepared on historical cost convention and in accordance with mandatory accounting standards issued by the Institute of Chartered Accountants of India, normally accepted accounting principles and the provision of the Companies Act, 2013 following mercantile system of accounting as adopted consistently by the company. Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles. In applying the accounting policies, considerations have been given to prudence, substance over form and materiality.
- 2 Use of Estimates:**
The presentation of financial statement in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and disclosure relating to contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the results are known/ materialised.
- 3 Fixed Assets:**
Fixed Assets are stated at cost of acquisition. The Company capitalizes all costs relating to the acquisition and installation of fixed assets.
- 4 Depreciation:**
Depreciation on fixed assets is provided under the straight line method over the useful lives of assets as prescribed under Part C of schedule II to the Companies Act 2013. Depreciation on Fixed Assets added/ disposed off during the year is provided on pro-rata basis.
- 5 Revenue Recognition:**
All expenditure and income to the extent considered payable and receivable respectively are accounted for on accrual basis.
- 6 Preliminary Expenses:**
The company has fully written off the preliminary expenses.
- 7 Taxes on Income:**
Income Tax expense for the year comprises of current tax and deferred tax.

Deferred Tax: Deferred tax is recognized, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws are recognized only if there is a virtual certainty of its realization, supported by convincing evidence according to the management's judgment to the future taxable incomes. At each balance sheet date, the carrying amounts of deferred tax assets are reviewed to reassure realization.
- 8 Retirement Benefits:**
The company has not made any provision for retirement benefits payable to the employees. The same is being accounted for as and when paid.
- 9 Foreign Currency Transactions :**
Transactions in Foreign currency are accounted at exchange rate prevailing on the date of transaction. The out-standing are converted on the closing exchange rate as on 31-03-2017 and gain or loss due to Foreign Exchange Fluctuation is transferred to Profit & Loss Account.

10 Provision, Contingent Liabilities and Contingent Assets:

Provisions are recognized when the company has present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of the obligation. Contingent Liabilities are disclosed by way of notes to financial statements. Contingent Assets are neither recognized nor disclosed in the financial statements. Provisional, Contingent Liabilities and Contingent Assets are reviewed at each balance sheet date.

11 Earnings per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

12 Valuation of Inventory:

Inventories of Stock in Trade are stated 'at cost or net realizable value, whichever is lower'

TRILEND PHARMACEUTICALS PVT LTD

OTHER NOTES ON ACCOUNTS AND STATUTORY INFORMATION:

- 1 Figures have been rounded off to nearest rupee and the figures pertaining to previous year have been regrouped wherever necessary to make them comparable with the figures of current year. (Figures in the brackets are in respect of the previous year.)
- 2 In the opinion of the management, the current assets, loans and advances have a value on realisation in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet. The provision for depreciation and other known liabilities is adequate and not in excess of what is required. The balances of sundry creditors, sundry debtors and loans and advances are subject to confirmation from the respective parties.
- 3 In opinion of the management, there is no contingent liability as on the date of the Balance Sheet.
- 4 The company has adopted the accounting standard 22 "Accounting for taxes on income" issued by the Institute of Chartered Accountants of India.

The cumulative Deferred Tax Assets as on 31st March 2017 and as on 31st March 2016 has not been recognised in the books of the company as the Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws are recognized only if there is a virtual certainty of its realization, supported by convincing evidence according to the management's judgment to the future taxable incomes. As on the date of the balance sheet, the company has not recognised the deferred tax assets.

- 5 Loans and Advances in the nature of loans given to subsidiaries and associates.
 - 1) The company has not given loans to subsidiaries and/or associates.
 - 2) None of the loanees have made investments in shares of the company.
- 6 There are no non resident shareholders in the company, hence this point is not applicable.

7 Segment Reporting

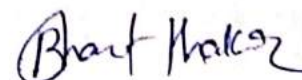
Since there are no separate reportable segments as per Accounting Standard 17- "Segment Reporting" issued by the council of the ICAI. Hence disclosure as required under AS-17 "Segment Reporting" is not made by the company.

For
SIROIYA & CO
Chartered Accountant

For and on behalf of
TRILEND PHARMACEUTICALS PVT LTD



AMIT THAKKAR
(Director)


BHARAT THAKKAR
(Director)

(Siddharth Mahasukhlal Siroya)
Mem. No. 177400
Date. 29.11.2021
Place: Ahmedabad

INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
TRILEND PHARMACEUTICALS PVT LTD
AHMEDABAD.

1 Report on the Financial Statement

We have audited the accompanying financial statement of **TRILEND PHARMACEUTICALS PVT LTD**, which comprise the **Balance Sheet as at March 31, 2021** and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory statement.

2 Management's Responsibility for the Financial Statements

The Companies Board of Directors is responsible for the matters in the section 134 (5) of the Companies Act, 2013 (herein after referred as an "the Act") with respect to the preparation of these financial statement that give true and fair view of the financial position, financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India, Including Accounting Standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for Preventing and detecting the frauds and other irregularities, selection and application of appropriate accounting policies; making judgement and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view an free from the material misstatement, whether due to fraud and error

3 Auditor's Responsibility

Our responsibility is to express an opinion on these financial statement based on our audit.

We have taken in to account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provision of the Act and the Rules made thereunder

We conducted our audit in accordance with the Standards of Auditing specified under Section 143(10) of the Act, Those Standards Required that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statement are free from material misstatement

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial

statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on effectiveness on the entity's internal control system. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4 Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statement give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (1) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2021; and
- (2) In the case of the Statement of Profit and Loss Account, of the profit for the year ended on that date.

5 Report on other Legal and Regulatory Requirements

(I) As required by the Companies (Auditor's Report) order, 2016 (the order) issued by the Central Government of India in terms of sub-section (11) of the section 143 of the Companies Act, 2013, since in our opinion and information and explanation given to us, the said order is not applicable to the company

(II) As required by section 143(3) of the Act, we report that:

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- (iii) The Balance Sheet and Statement of Profit and Loss Accounts, and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- (iv) In our opinion, the aforesaid financial statements are dealt with by this report comply with

the accounting standards specified under section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014.

- (v) On the basis of written representations received from the directors, as on 31st March, 2021, and taken on record by the Board of Directors, we report that none of the

Contd..... 3

directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

- (vi) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (vii) With respect to other matters included in the Auditor's Report and to our best of our information and according to the explanation given to us :
- 1) The Company has disclosed the impact of pending litigation on its financial position in its financial statements
 - 2) The company did not have any material foreseeable losses on long term contracts including derivative contracts
 - 3) There has been no amounts required to be transferred, to the Investor Education and Protection Fund.

For , SIROIYA & CO.

CHARTERED ACCOUNTANTS

Firm Registration No. 144528W



SIDDHARTH MAHASUKHLAL SIROIYA
(Proprietor)

Membership No: 177400

Place : Ahmedabad

Date : 29.11.2021